

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 2017
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of Revenue	Total Other Invested Assets	Total Assets Under the Fiduciary Responsibility of the ARM Board	Total Assets
Cash and Cash Equivalents	5,887,286	3,974	508,232	6,399,493
Intermediate-term Fixed Income Pool	1,053,303	-	-	1,053,303
Tobacco Revenue Fixed Income	14,208	-	-	14,208
Individually held debt and other instruments	15,517	-	-	15,517
Broad Fixed Income	2,171,102	76,920	3,352,122	5,600,144
Broad Domestic Equity	954,356	97,009	6,378,019	7,429,384
Broad International Equity	758,052	65,070	5,935,038	6,758,160
Alternative Equity Styles	-	-	959,922	959,922
Private Equity	-	-	2,106,343	2,106,343
Absolute Return	-	-	1,598,613	1,598,613
Real Assets	102,006	-	4,261,478	4,363,484
Total Investments	10,955,829	242,973	25,099,768	36,298,571
Income Receivable	4,532	3	213	4,748
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	10,960,362	242,976	25,099,981	36,303,319
Participant directed investments	-	-	5,762,605	5,762,605
Total Invested Assets	10,960,362	242,976	30,862,586	42,065,924

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets				
Cash and Cash Equivalents	49,397	33	2,411	51,840
Intermediate-term Fixed Income Pool	1,455	-	-	1,455
Tobacco Revenue Fixed Income	113	-	-	113
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(2,748)	61	77,663	74,977
Broad Domestic Equity	178,109	17,007	998,907	1,194,022
Broad International Equity	118,778	10,043	1,044,704	1,173,525
Alternative Equity Styles	-	-	104,925	104,925
Private Equity	-	-	290,701	290,701
Absolute Return	-	-	100,725	100,725
Real Assets	2,006	-	228,452	230,458
Participant directed investments	-	-	524,227	524,227
Total Income (loss)	347,111	27,144	3,372,714	3,746,968
Total Invested Assets, Beginning of Period	13,703,340	236,221	28,250,205	42,189,767
Net Contributions (Withdrawals)	(3,090,089)	(20,388)	(760,333)	(3,870,811)
Total Invested Assets, End of Period	10,960,362	242,976	30,862,586	42,065,924

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			
	CONSTITUTIONAL BUDGET RESERVE	GeFONSI	PERMANENT FUND DIVIDEND FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	INVESTMENT LOSS TRUST FUND
Invested Assets									
Cash and Cash Equivalents	3,322,829	2,222,624	27,014	76	2,249,713	338	7,536	7,875	2,572
Intermediate-term Fixed Income Pool	-	1,053,303	-	-	1,053,303	-	-	-	-
Tobacco Revenue Fixed Income	-	14,208	-	-	14,208	-	-	-	-
Individually held debt and other instruments	-	15,517	-	-	15,517	-	-	-	-
Broad Fixed Income	1,155,693	-	-	117,924	117,924	267,349	-	267,349	-
Broad Domestic Equity	150,760	-	-	136,718	136,718	192,998	-	192,998	-
Broad International Equity	146,229	-	-	103,875	103,875	143,590	-	143,590	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	34,195	-	-	10,028	10,028	16,869	-	16,869	-
Total Investments	4,809,707	3,305,651	27,014	368,620	3,701,285	621,145	7,536	628,681	2,572
Income Receivable	2,679	1,561	23		1,584		6	6	2
Income distributable from (to) other funds		23	(23)		-	(748)	748	-	
Total Managed Investments	4,812,385	3,307,235	27,014	368,620	3,702,869	620,397	8,290	628,687	2,574
Participant directed investments					-				
Total Invested Assets	4,812,385	3,307,235	27,014	368,620	3,702,869	620,397	8,290	628,687	2,574

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets									
Cash and Cash Equivalents	28,435	17,745	594	2	18,342	2	174	176	20
Intermediate-term Fixed Income Pool	-	1,455	-	-	1,455	-	-	-	-
Tobacco Revenue Fixed Income	-	113	-	-	113	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(4,053)	-	-	181	181	274	-	274	-
Broad Domestic Equity	44,336	-	-	24,169	24,169	32,053	-	32,053	-
Broad International Equity	19,843	-	-	17,739	17,739	23,046	-	23,046	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	599	-	-	214	214	356	-	356	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	89,161	19,314	594	42,306	62,213	55,732	174	55,906	20
Total Invested Assets, Beginning of Period	7,331,404	3,539,491	22,243	439,543	4,001,277	573,322	30,662	603,983	2,628
Net Contributions (Withdrawals)	(2,608,180)	(251,867)	4,474	(113,229)	(360,622)	5,587	(36,789)	(31,202)	(74)
Transfers from (to) other funds		297	(297)		-	(14,244)	14,244	-	
Total Invested Assets, End of Period	4,812,385	3,307,235	27,014	368,620	3,702,869	620,397	8,290	628,687	2,574

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL OBLIGATION BOND FUNDS							INTERNATIONAL AIRPORTS FUNDS		
	Series 2008	Series 2010	2012 Transportation Bond Act							
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B	TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
Invested Assets										
Cash and Cash Equivalents	6,534	9	183	43,070	6,202	129,208	185,205	52,744	503	53,247
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	22,608	-	22,608
Broad Domestic Equity	-	-	-	-	-	-	-	2,871	-	2,871
Broad International Equity	-	-	-	-	-	-	-	2,793	-	2,793
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	653	-	653
Total Investments	6,534	9	183	43,070	6,202	129,208	185,205	81,669	503	82,172
Income Receivable	5			35	5	108	154	51		51
Income distributable from (to) other funds							-			-
Total Managed Investments	6,539	9	183	43,105	6,207	129,316	185,359	81,720	504	82,224
Participant directed investments							-			-
Total Invested Assets	6,539	9	183	43,105	6,207	129,316	185,359	81,720	504	82,224

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Cash and Cash Equivalents	52		1	341	87	1,113	1,595	290	4	294
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	57	-	57
Broad Domestic Equity	-	-	-	-	-	-	-	375	-	375
Broad International Equity	-	-	-	-	-	-	-	228	-	228
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	(2)	-	(2)
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	52		1	341	87	1,113	1,595	948	4	952
Total Invested Assets, Beginning of Period	6,817	12	182	46,005	31,295	155,277	239,587	91,724	500	92,224
Net Contributions (Withdrawals)	(329)	(3)	-	(3,241)	(25,175)	(27,074)	(55,822)	(10,952)	()	(10,952)
Transfers from (to) other funds							-			-
Total Invested Assets, End of Period	6,539	9	183	43,105	6,207	129,316	185,359	81,720	504	82,224

COMBINED SCHEDULE OF INVESTED ASSETS
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INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS								
Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Cash and Cash Equivalents	15,428	9,888	4,783	5,414	7,891	2,422	45,827	1,743
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	325,370
Broad Domestic Equity	-	-	-	-	-	-	-	377,829
Broad International Equity	-	-	-	-	-	-	-	287,070
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	27,713
Total Investments	15,428	9,888	4,783	5,414	7,891	2,422	45,827	1,019,724
Income Receivable	13	8	4	4	7	2	38	1
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,441	9,896	4,787	5,419	7,898	2,424	45,865	1,019,726
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,441	9,896	4,787	5,419	7,898	2,424	45,865	1,019,726

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets								
Cash and Cash Equivalents	119	76	49	43	63	20	370	18
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	559
Broad Domestic Equity	-	-	-	-	-	-	-	61,115
Broad International Equity	-	-	-	-	-	-	-	46,221
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	575
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	119	76	49	43	63	20	370	108,488
Total Invested Assets, Beginning of Period	15,322	9,820	9,310	5,657	8,634	2,795	51,538	946,938
Net Contributions (Withdrawals)	-	-	(4,572)	(281)	(799)	(391)	(6,044)	(35,701)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,441	9,896	4,787	5,419	7,898	2,424	45,865	1,019,726

COMBINED SCHEDULE OF INVESTED ASSETS
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INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND									
Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS	
Cash and Cash Equivalents	16,158	2,117	18,275		5,887,286	9	3,966	3,974	
Intermediate-term Fixed Income Pool	-	-	-	-	1,053,303	-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	14,208	-	-	-	
Individually held debt and other instruments	-	-	-	-	15,517	-	-	-	
Broad Fixed Income	-	281,818	281,818	341	2,171,102	64,949	11,971	76,920	
Broad Domestic Equity	-	92,787	92,787	394	954,356	78,527	18,482	97,009	
Broad International Equity	-	74,195	74,195	299	758,052	56,228	8,842	65,070	
Alternative Equity Styles	-	-	-	-	-	-	-	-	
Private Equity	-	-	-	-	-	-	-	-	
Absolute Return	-	-	-	-	-	-	-	-	
Real Assets	-	12,520	12,520	29	102,006	-	-	-	
Total Investments	16,158	463,436	479,594	1,062	10,955,829	199,713	43,261	242,973	
Income Receivable	13	3	17		4,532		3	3	
Income distributable from (to) other funds			-		-			-	
Total Managed Investments	16,171	463,439	479,611	1,062	10,960,362	199,713	43,264	242,976	
Participant directed investments			-		-			-	
Total Invested Assets	16,171	463,439	479,611	1,062	10,960,362	199,713	43,264	242,976	

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets									
Cash and Cash Equivalents	120	27	147		49,397	2	31	33	
Intermediate-term Fixed Income Pool	-	-	-	-	1,455	-	-	-	
Tobacco Revenue Fixed Income	-	-	-	-	113	-	-	-	
Individually held debt and other instruments	-	-	-	-	-	-	-	-	
Broad Fixed Income	-	233	233	1	(2,748)	71	(10)	61	
Broad Domestic Equity	-	15,997	15,997	63	178,109	14,316	2,691	17,007	
Broad International Equity	-	11,654	11,654	48	118,778	8,645	1,398	10,043	
Alternative Equity Styles	-	-	-	-	-	-	-	-	
Private Equity	-	-	-	-	-	-	-	-	
Absolute Return	-	-	-	-	-	-	-	-	
Real Assets	-	263	263	1	2,006	-	-	-	
Participant directed investments	-	-	-	-	-	-	-	-	
Total Income (loss)	120	28,174	28,294	112	347,111	23,034	4,109	27,144	
Total Invested Assets, Beginning of Period	15,355	417,456	432,810	950	13,703,340	197,067	39,154	236,221	
Net Contributions (Withdrawals)	697	17,809	18,506	()	(3,090,089)	(20,388)	-	(20,388)	
Transfers from (to) other funds			-		-	-	-	-	
Total Invested Assets, End of Period	16,171	463,439	479,611	1,062	10,960,362	199,713	43,264	242,976	

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM								TEACHERS' RETIREMENT SYSTEM			
		DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Invested Assets	DEFINED BENEFIT PENSION											
Cash and Cash Equivalents	165,786	167,689	489	213	2,470	8,635	-	345,281	92,960	62,858	84	837
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	1,189,047	975,756	2,348	1,132	10,435	37,956	-	2,216,673	708,129	366,188	466	3,938
Broad Domestic Equity	2,271,891	1,864,345	4,486	2,164	19,937	72,521	-	4,235,344	1,353,013	699,664	890	7,524
Broad International Equity	2,115,114	1,735,692	4,177	2,014	18,561	67,516	-	3,943,074	1,259,646	651,382	829	7,005
Alternative Equity Styles	339,344	284,848	658	322	2,862	10,491	-	638,524	203,087	106,612	134	1,079
Private Equity	751,582	616,759	1,484	716	6,595	23,991	-	1,401,128	447,601	231,462	295	2,489
Absolute Return	570,415	468,090	1,126	543	5,006	18,208	-	1,063,388	339,708	175,668	224	1,889
Real Assets	1,519,699	1,248,780	3,005	1,449	13,354	48,576	-	2,834,863	905,049	468,651	596	5,040
Total Investments	8,922,877	7,361,958	17,773	8,554	79,219	287,894	-	16,678,276	5,309,193	2,762,486	3,518	29,802
Income Receivable	79	59			1	4	-	143	44	23		
Income distributable from (to) other funds								-				
Total Managed Investments	8,922,956	7,362,017	17,773	8,554	79,220	287,898	-	16,678,418	5,309,237	2,762,508	3,518	29,802
Participant directed investments							846,828	846,828				
Total Invested Assets	8,922,956	7,362,017	17,773	8,554	79,220	287,898	846,828	17,525,246	5,309,237	2,762,508	3,518	29,802

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets												
Cash and Cash Equivalents	882	685	2	1	11	39	-	1,621	493	259		4
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	27,663	22,785	53	26	231	848	-	51,606	16,508	8,545	11	88
Broad Domestic Equity	356,205	291,800	662	324	2,827	10,445	-	662,263	213,707	109,281	137	1,087
Broad International Equity	372,461	305,537	700	342	3,015	11,105	-	693,160	223,189	114,494	144	1,157
Alternative Equity Styles	37,419	30,774	70	34	297	1,098	-	69,692	22,458	11,521	14	114
Private Equity	103,701	85,092	197	96	857	3,145	-	193,088	62,182	31,896	40	327
Absolute Return	35,940	29,467	68	33	295	1,084	-	66,887	21,574	11,040	14	113
Real Assets	80,973	67,501	155	76	669	2,463	-	151,837	48,569	25,287	32	256
Participant directed investments	-	-	-	-	-	-	95,995	95,995	-	-	-	-
Total Income (loss)	1,015,244	833,640	1,908	931	8,204	30,227	95,995	1,986,150	608,679	312,323	393	3,145
Total Invested Assets, Beginning of Period	8,209,687	6,773,545	14,542	7,181	59,564	224,831	667,523	15,956,874	4,939,785	2,537,522	3,138	23,621
Net Contributions (Withdrawals)	(301,975)	(245,169)	1,323	441	11,453	32,840	83,310	(417,777)	(239,227)	(87,337)	(12)	3,035
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	8,922,956	7,362,017	17,773	8,554	79,220	287,898	846,828	17,525,246	5,309,237	2,762,508	3,518	29,802

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
May 31, 2017
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Invested Assets										
Cash and Cash Equivalents	2,403	-	159,143	2,959	655	3,613	195	-	-	508,232
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	11,315	-	1,090,037	21,691	3,965	25,657	19,755	-	-	3,352,122
Broad Domestic Equity	21,620	-	2,082,712	41,445	7,577	49,022	10,942	-	-	6,378,019
Broad International Equity	20,128	-	1,938,990	38,585	7,054	45,639	7,336	-	-	5,935,038
Alternative Equity Styles	3,095	-	314,008	6,207	1,182	7,390	-	-	-	959,922
Private Equity	7,152	-	688,998	13,711	2,506	16,217	-	-	-	2,106,343
Absolute Return	5,428	-	522,917	10,406	1,902	12,308	-	-	-	1,598,613
Real Assets	14,481	-	1,393,817	27,723	5,075	32,798	-	-	-	4,261,478
Total Investments	85,622	-	8,190,620	162,728	29,916	192,644	38,228	-	-	25,099,768
Income Receivable	1	-	68	1	-	2	-	-	-	213
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	85,623	-	8,190,689	162,729	29,917	192,646	38,228	-	-	25,099,981
Participant directed investments	-	356,626	356,626	-	-	-	-	3,684,290	874,861	5,762,605
Total Invested Assets	85,623	356,626	8,547,314	162,729	29,917	192,646	38,228	3,684,290	874,861	30,862,586

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Cash and Cash Equivalents	11	-	768	17	3	20	2	-	-	2,411
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	254	-	25,405	498	92	590	61	-	-	77,663
Broad Domestic Equity	3,122	-	327,334	6,406	1,174	7,580	1,730	-	-	998,907
Broad International Equity	3,322	-	342,305	6,708	1,233	7,941	1,298	-	-	1,044,704
Alternative Equity Styles	327	-	34,434	674	124	799	-	-	-	104,925
Private Equity	939	-	95,385	1,884	344	2,228	-	-	-	290,701
Absolute Return	323	-	33,064	655	119	774	-	-	-	100,725
Real Assets	735	-	74,878	1,464	272	1,737	-	-	-	228,452
Participant directed investments	-	41,170	41,170	-	-	-	-	305,666	81,396	524,227
Total Income (loss)	9,033	41,170	974,743	18,306	3,362	21,668	3,091	305,666	81,396	3,372,714
Total Invested Assets, Beginning of Period	68,361	286,112	7,858,539	143,723	26,918	170,641	35,867	3,419,490	808,795	28,250,205
Net Contributions (Withdrawals)	8,229	29,344	(285,968)	700	(363)	337	(729)	(40,866)	(15,330)	(760,333)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	85,623	356,626	8,547,314	162,729	29,917	192,646	38,228	3,684,290	874,861	30,862,586